

Registration number 01492192

**Bob Fowden (Motor Factors) Ltd**

**Abbreviated accounts**

**for the year ended 31 July 2002**



## **Bob Fowden (Motor Factors) Ltd**

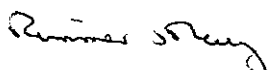
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**Bob Fowden (Motor Factors) Ltd**

**Accountants' report on the unaudited financial statements to the director of  
Bob Fowden (Motor Factors) Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Rimmer & May  
Chartered Accountants  
19 Murray Street  
Llanelli  
Carmarthenshire**

**SA15 1AQ**

**Date: 30 May 2003**

**Bob Fowden (Motor Factors) Ltd**

**Abbreviated balance sheet  
as at 31 July 2002**

		<b>2002</b>		<b>2001</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		22,704		23,374
Stocks		65,000		53,083	
Debtors		79,311		58,328	
Cash at bank and in hand		27,471		52,199	
		<u>171,782</u>		<u>163,610</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(57,402)</u>		<u>(58,670)</u>	
<b>Net current assets</b>			<u>114,380</u>		<u>104,940</u>
<b>Total assets less current liabilities</b>			137,084		128,314
<b>Provisions for liabilities and charges</b>			<u>(1,404)</u>		<u>-</u>
<b>Net assets</b>			<u><u>135,680</u></u>		<u><u>128,314</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			135,678		128,312
<b>Shareholders' funds</b>			<u><u>135,680</u></u>		<u><u>128,314</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Bob Fowden (Motor Factors) Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 July 2002**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2002 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 30 May 2003 and signed on its behalf by

**R D Fowden**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Bob Fowden (Motor Factors) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2002**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

**1.4. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

**1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year. Differences between contributions payable and contributions actually paid in the year are shown on either accruals or prepayments at the year end.

**1.7. Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and law.

**Bob Fowden (Motor Factors) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2002**

..... continued

2. Fixed assets	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 August 2001	47,944
Additions	6,034
At 31 July 2002	<u>53,978</u>
<b>Depreciation</b>	
At 1 August 2001	24,570
Charge for year	6,704
At 31 July 2002	<u>31,274</u>
<b>Net book values</b>	
At 31 July 2002	<u>22,704</u>
At 31 July 2001	<u>23,374</u>

3. Share capital	<b>2002 £</b>	<b>2001 £</b>
<b>Authorised</b>		
100.00 Ordinary shares of 1.00 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>

**4. Transactions with director**

The following director had interest free loans during the year. The movements on these loans are as follows:

	<b>Amount owing 2002 £</b>	<b>2001 £</b>	<b>Maximum in year £</b>
Mr R D Fowden	<u>14,426</u>	<u>-</u>	<u>15,500</u>

The company rents the property from which it conducts its business from R.D.Fowden at £1,100 per month.